

Fund 314

Neighborhood Improvement Program

Focus

This fund provides for improvements to public facilities including curbs and gutters, sidewalks, street widening, and storm drainage improvements to enhance the conditions and appearance of participating neighborhoods. Neighborhoods are selected for participation in the program on the basis of their need for general community improvements due to problems of road and yard flooding, traffic problems, and their willingness to share in the implementation of a Community Plan. The program focuses on the preservation and improvement of the County's older, yet stable, neighborhoods of predominantly single family homes which are currently threatened by deterioration.

Homeowners receiving improvements from the program reimburse the County for their share of actual construction costs. The County pays all engineering, administration, and overhead costs. Each homeowner's share is based on the length of street footage of their lot, the type of improvements installed, and the average assessed value of housing in the neighborhood. Homeowners' payments, made once construction is completed, can be paid in one lump sum amount, or in semi-annual installments with interest over a ten-year period. For elderly or disabled homeowners, payment may be extended beyond the ten-year payback period. These homeowner payments are used to offset debt service costs associated with the issuance of General Obligation bonds for the Neighborhood Improvement Program. Payments are transferred to the County's debt service fund periodically once contributions have accrued to a significant amount.

The Neighborhood Improvement Program is financed with General Obligation bonds approved by the voters in four referenda totaling \$76.33 million. This includes: \$12.33 million in November 1980, \$20.0 million in November 1984, \$20.0 million in November 1986, and \$24.0 million in November 1989. The approved FY 2004 – FY 2008 Capital Improvement Program (With Future Years to 2013) includes a Neighborhood Improvement/Commercial Revitalization Bond Referendum in the fall of 2006 (FY 2007).

No funding is included in FY 2005 for Fund 314, Neighborhood Improvement Program. However, based on the accrual of the homeowners' contributions, an amount of \$100,000 is transferred to Fund 200, County Debt Service in FY 2005 to offset debt service costs associated with the issuance of General Obligation bonds.

Changes to FY 2004 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2004 Revised Budget Plan since passage of the FY 2004 Adopted Budget Plan. Included are all adjustments made as part of the FY 2003 Carryover Review and all other approved changes through December 31, 2003:

- ◆ At the FY 2003 Carryover Review, the Board of Supervisors approved an increase of \$1,334,510 due to the carryover of unexpended project balances in the amount of \$1,314,179 and the appropriation of \$20,331 for improvements to Mount Vernon Manor and Fairdale projects.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 314, Neighborhood Improvement Program

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2005 Advertised Budget Plan
Beginning Balance	\$191,439	\$108,521	(\$26,765)	\$132,794
Revenue:				
Miscellaneous Revenue ¹	\$193	\$0	\$0	\$0
Home Owner Contributions ²	39,273	30,000	30,000	35,000
FCWA ³	20,138	0	0	0
Sale of Bonds ⁴	1,000,000	0	1,464,069	0
Total Revenue	\$1,059,604	\$30,000	\$1,494,069	\$35,000
Total Available	\$1,251,043	\$138,521	\$1,467,304	\$167,794
Total Expenditures	\$1,177,808	\$0	\$1,334,510	\$0
Transfer Out:				
County Debt Service (Fund 200) ⁵	\$100,000	\$0	\$0	\$100,000
Total Transfer Out	\$100,000	\$0	\$0	\$100,000
Total Disbursements	\$1,277,808	\$0	\$1,334,510	\$100,000
Ending Balance^{6,7}	(\$26,765)	\$138,521	\$132,794	\$67,794

¹ Miscellaneous receipts include the sale of plans.

² These funds are payments from homeowners for their contribution toward construction costs associated with improvements in their neighborhoods. Bond funds are used to finance these projects. Upon completion of construction, the improvements are assessed and the homeowners make their payments with interest. Funds received (i.e., both principal and interest) are periodically transferred to Fund 200, County Debt Service, to partially assist in paying the debt service costs associated with Neighborhood Improvement projects.

³ Represents FCWA reimbursements for work performed on Project C00091, Mount Vernon Manor.

⁴ The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 7, 1989, the voters approved \$24.0 million for the Neighborhood Improvement Program. Including prior sales, there is a balance of \$1.47 million in authorized but unissued bonds for the Neighborhood Improvement Program.

⁵ The Transfer Out to Fund 200, County Debt Service Fund is required to offset debt service costs associated with the issuance of General Obligation bonds.

⁶ The negative FY 2003 Actual Ending Balance and the FY 2004 Revised Beginning Balance will be adjusted by authorized but unissued bonds to be sold in FY 2004.

⁷ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

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FY 2005 Summary of Capital Projects

Fund: 314 Neighborhood Improvement Program

Project #	Description	Total Project Estimate	FY 2003 Actual Expenditures	FY 2004 Revised Budget	FY 2005 Advertised Budget Plan
C00072	Brookland/Bush Hill Phase II	\$2,195,982	\$305.69	\$28,585.61	\$0
C00076	Engleside Phase I	1,516,241	2,290.00	22,710.00	0
C00091	Mt Vernon Manor	3,781,382	47,936.57	699,390.79	0
C00093	Fairdale	1,893,152	1,124,671.27	446,282.06	0
C00097	Holmes Run Valley	50,000	0.00	42,544.30	0
C00098	Mount Vernon Hills	50,000	0.00	42,605.49	0
C00099	Planning Project Fund 314		2,604.81	52,392.08	0
Total		\$9,486,757	\$1,177,808.34	\$1,334,510.33	\$0